

REMUNERATION REPORT

2024



Eckert & Ziegler
Contributing to saving lives

REMUNERATION REPORT 2024

REMUNERATION SYSTEM

With effect from 18 March 2024, Eckert & Ziegler Strahlen- und Medizintechnik AG was converted into a Societas Europaea (SE) and has since been operating as Eckert & Ziegler SE. The company has retained a dualistic management system and is legally represented by the members of its Executive Board. Other executive bodies are the Supervisory Board and the General Meeting. The decision on the remuneration system for the Executive Board is made by the Supervisory Board of Eckert & Ziegler SE. The publication and presentation of the remuneration report comply with the requirements of Sections 162 and 120 a (4) of the German Stock Corporation Act (AktG).

Basic features of the remuneration system for members of the Executive Board of Eckert & Ziegler SE

The Executive Board remuneration system is oriented towards providing an incentive for positive long-term company development. The remuneration comprises fixed and performance-related variable components. In addition to the Executive Board duties and the area of responsibility assigned, the criteria for determining the total remuneration also include the economic success and the reference environment of the Eckert & Ziegler Group. In addition, the remuneration of the Executive Board is geared towards long-term and sustainable development.

Determination, implementation and review of the remuneration system

The remuneration system for members of the Executive Board was revised in 2022 by the Supervisory Board as a full executive body of the former Eckert & Ziegler Strahlen- und Medizintechnik AG, taking into account the requirements of the German Act on the Appropriateness of Executive Board Remuneration (VorstAG). It is implemented by the Supervisory Board as a full executive body when concluding individual Executive Board contracts.

In addition, a Remuneration Committee appointed by the Supervisory Board monitors and evaluates the system. This committee regularly reviews the appropriateness of the remuneration. In a horizontal comparison, remuneration levels of companies of a comparable size and complexity are taken into account. These are companies that are listed in the same stock market segment (Prime Standard) as the company and have a similar balance sheet total and a comparable EBIT. In a vertical comparison, remuneration levels below the Executive Board and the average remuneration of employees in the Eckert & Ziegler Group are analysed. Finally, the development over time is also taken into account.

If the Remuneration Committee identifies a need to adjust the remuneration system, it will discuss changes to it, adopt a resolution and inform the full Supervisory Board of any adjustment measures that it considers appropriate or necessary. Changes to the remuneration system are decided by the full Supervisory Board. In the event of changes, the Supervisory Board will submit the amended remuneration system to the next Annual General Meeting for approval.

Composition of the remuneration

The total remuneration of the Executive Board consists of fixed annual basic remuneration, including certain fringe benefits (together: fixed remuneration), as well as variable remuneration components with short-term incentives (STI) and long-term incentives (LTI).

NOTE: The official version of the Eckert & Ziegler remuneration report is in German. The English translation is provided as a convenience to our shareholders. While we strive to provide an accurate and readable version of our remuneration report in English, the technical nature of an remuneration report often yields awkward phrases and sentences. We understand this can cause confusion. So, please always refer to the German remuneration report for the authoritative version.

Fixed remuneration

The fixed remuneration of the members of the Executive Board consists of a fixed monetary amount (basic remuneration) and benefits in kind (fringe benefits), which are paid out in equal monthly instalments. The fringe benefits, which mainly consist of the use of a company car, telephone and insurance premiums, are taxable for the individual member of the Executive Board. In principle, all members of the Executive Board are entitled to the same amount, though the amount may vary depending on their personal situation. They are also entitled to the reimbursement of entertainment expenses and travel expenses at the maximum tax rates.

The company maintains directors' and officers' liability group insurance (D&O insurance) for the executive bodies of the Eckert & Ziegler Group. There is also insurance cover in the form of group accident insurance and criminal defence insurance.

The fixed remuneration is based on market conditions and reference figures from other companies.

Variable remuneration

In addition to the basic remuneration, the members of the Executive Board generally receive two variable remuneration components: a remuneration component to be paid annually, known as a short-term incentive (STI), and a multi-year variable remuneration component, known as a long-term incentive (LTI).

For the two variable remuneration elements, performance orientation and sustainability are the basic principles for measuring performance. The Supervisory Board ensures that the targets for all elements of variable remuneration are ambitious, while at the same time ensuring a balanced risk/reward profile.

Short-term variable remuneration component, short-term incentive (STI)

The STI is primarily based on a percentage of the cumulative net profit for the year of the Group as a whole, whereby a segment for which the Executive Board is directly responsible can be weighted more heavily than other parts of the Group. The short-term variable component is due if an annual profit is achieved and pre-defined framework conditions, including non-financial parameters such as compliance with regulations, have been met. The achievement of the threshold values and the non-financial parameters is determined by the Supervisory Board after the company's consolidated financial statements have been adopted.

Project-related individual bonuses can be agreed as further STI components, which are based only on an annual evaluation of successes and thus either on the achievement of specific targets or on a percentage share of annual profit.

If the targets are not achieved, the short-term variable remuneration can drop to zero. If the targets are significantly exceeded, the short-term variable remuneration for members of the Executive Board is limited to a maximum of 120–150% of the basic salary.

It is paid out in the following year, one month after the Annual General Meeting.

The annual short-term variable remuneration component should not exceed 40% of the long-term variable remuneration components with respect to target setting.

Long-term variable remuneration component, long-term incentive (LTI)

The LTI is calculated on the basis of the long-term growth in net profit for the year in the direct area of responsibility of the respective member of the Executive Board, provided this parameter exceeds previously agreed targets. The bonus is paid out in shares or its calculation is linked to the share price, so that the beneficiary not only has a material interest in the long-term increase in the company's profit, but also in the level of the company's market capitalisation. The achievement of the financial performance indicator is also determined by the Supervisory Board when the company's consolidated financial statements are adopted.

Pension expense

Company pension scheme contracts may be concluded for individual members of the Executive Board; these are usually direct insurance policies with deferred compensation.

Other remuneration-related regulations

The contracts with members of the Executive Board are, without exception, fixed-term contracts that may be concluded for up to six years in accordance with the provisions of the Articles of Association of Eckert & Ziegler SE. There is no provision for ordinary termination of the contract. The contract terms currently vary for the members of the Executive Board and are never longer than three and a half years.

In the event of departure during the year, the entitlement of the respective member of the Executive Board is granted on a pro rata temporis basis.

Remuneration paid by other companies in the Eckert & Ziegler Group is taken into account towards the remuneration from the Executive Board contract.

The Supervisory Board is authorised to reduce the remuneration of the Executive Board in accordance with Section 87 (2) of the German Stock Corporation Act (AktG). It also reserves the right to take into account extraordinary developments to a reasonable extent. In justified cases, the variable remuneration may be withheld or reclaimed.

Violations of compliance rules and Group-wide compliance guidelines from previous periods can also reduce current bonuses (clawback). On the one hand, the objective of this approach is to emphasise the importance of compliance within Eckert & Ziegler SE. Moreover, for the sake of sustainable development, the aim is to strengthen the Group's reputation through a modern, value-driven corporate culture.

The Supervisory Board reserves the right to agree a post-contractual non-competition clause and has made use of this with regard to the contract with the Chairman of the Executive Board.

The remuneration system for members of the Supervisory Board of Eckert & Ziegler SE

The remuneration of the Supervisory Board was adopted by the Annual General Meeting on 26 June 2024 and is set out in Section 13 of the Articles of Association of Eckert & Ziegler SE dated 27 June 2024.

The members of the Supervisory Board receive fixed annual remuneration. This promotes the long-term development of the company, as decisions are not driven by the achievement of bonus targets.

The details are as follows: The basic remuneration of a member of the Supervisory Board is € 35,000. Higher remuneration is to be paid to the Chair and Deputy Chair of the Supervisory Board and the Chair of the Audit Committee. It amounts to three times the basic remuneration for the Chair of the Supervisory Board and one and a half times the basic remuneration for the Deputy Chair and the Chair of the Audit Committee. Plain members of committees receive additional fixed annual remuneration of € 8,000, provided these committees meet. Where a member has not been on the board for a full year, the respective member receives remuneration on a pro rata temporis basis. In addition, each member of the Supervisory Board receives an attendance fee of € 500 for each attendance at a Supervisory Board meeting for which an agenda was enclosed with the invitation and meeting minutes were taken, as well as for attendance at committee meetings.

The remuneration of the Supervisory Board was adjusted during the 2023 financial year and again in 2024. The following table shows the changes to the fees to be paid to Supervisory Board members since 2021:

in €	Per year from 01.07.2021 in €	Per year from 01.09.2023 in €	Per year from 01.07.2024 in €
Supervisory Board total			
Basic remuneration	18,000	25,000	35,000
Chair of the Supervisory Board	36,000	70,000	105,000
Deputy Chair	24,000	35,000	52,500
Chair of the Audit Committee	16,000	18,000	52,500
Committee members:			
Audit Committee	8,000	9,000	8,000
Remuneration Committee	5,000	8,000	8,000
Nomination Committee	5,000	8,000	8,000
Meetings (Supervisory Board in general and committees):			
Attendance fee Supervisory Board per attendance	1,000	500	500
Attendance Fee Committees per attendance			500

Figure: Development of the remuneration for the Supervisory Board of Eckert & Ziegler SE

The remuneration is payable after the end of the Annual General Meeting.

Eckert & Ziegler SE reimburses the members of the Supervisory Board for the expenses directly associated with the performance of their duties as well as any value added tax payable on the remuneration.

As part of remuneration reporting, the Executive Board and the Supervisory Board of Eckert & Ziegler SE prepare this remuneration report in accordance with Section 162 of the German Stock Corporation Act (AktG). The remuneration report for the 2023 financial year was submitted to the Annual General Meeting for adoption in accordance with Section 120a (4) of the German Stock Corporation Act (AktG) and approved on 26 June 2024. In this respect, there is no reason to question the reporting in the remuneration report.

Individual remuneration of the members of the Executive Board of Eckert & Ziegler SE for the year 2024

The following disclosure of remuneration for the 2024 reporting and financial year is made in accordance with Section 162 of the German Stock Corporation Act (AktG). A distinction is made between the remuneration actually received (remuneration granted within the meaning of Section 162 (1) sentence 1 of the German Stock Corporation Act (AktG)) and the remuneration already due but not yet paid (remuneration owed within the meaning of Section 162 (1) sentence 1 of the German Stock Corporation Act (AktG)).

In 2024, the Executive Board comprises Dr. Harald Hasselmann as Chairman of the Executive Board with a focus on the Medical segment, Ms Ludwig with a focus on the Asian business and Franklin B. Yeager with a focus on the Isotopes Products segment.

Current deviations from the remuneration system

As Ms Ludwig's Executive Board contract was only concluded for two years and with a clear focus on projects, the Supervisory Board decided to deviate from the remuneration system described above, not apply any LTI and only agree an STI component.

Due to the focus on the business in Asia, a performance-based, project-related individual bonus was agreed with Ms Ludwig. The STI is limited to € 350 thousand per year.

Mr Yeager has been CEO of the subsidiary Eckert & Ziegler Isotope Products Inc. since 2001. The Executive Board activities were estimated at around 10%, meaning that he spends 90% of his time on the management of the Isotope Products segment. For this reason, he continues to receive his entire remuneration via Eckert & Ziegler Isotope Products Inc. This report includes 100% of his remuneration granted and owed by Eckert & Ziegler Isotope Products Inc. The STI components represent a percentage of net revenue and annual qualitative targets that relate exclusively to the result of the Isotope Products segment. In addition, there is an entitlement to an LTI; this is primarily based on 10% of the cumulative growth of the Isotope Products segment's net profit for the year. The starting point is the base value of € 11,734 thousand.

In a deviation from the remuneration system, Ms Ludwig and Mr Yeager are also subject to different values for the maximum variable remuneration. The total volume of variable remuneration for Ms Ludwig is limited to a maximum of € 350 thousand per calendar year, i.e. a maximum of € 700 thousand over the entire term. No maximum limit was agreed for Mr Yeager's STI. He will receive 5.05% of the net revenue of the Isotope Products segment as well as two target-based bonuses totalling a maximum of US\$ 18 thousand. A cap of US\$ 800 thousand was agreed for the LTI.

Remuneration granted and owed to the Executive Board in the 2024 financial year

The remuneration granted and owed to each individual current or former member of the Executive Board by the company and by entities of the same Group is presented below. Remuneration is deemed to have been granted when the respective member of the executive body actually receives it and it thus becomes part of their assets. Remuneration is owed if the company has a legal obligation towards the member of the executive body that is due but has not yet been fulfilled. If such remuneration is not yet due, it represents promised remuneration.

The following table shows the total remuneration and the remuneration components of the members of the Executive Board:

Information on total remuneration and remuneration components									
Name of the member of the executive body, position	Fixed remuneration components in €		Variable remuneration components in €		Pension expenses in €	Benefits due to termination of the employment in €	Total remuneration in €	Relative share of variable remuneration in total remuneration in %	Relative share of fixed remuneration in total remuneration in %
	Basic salary	Other fringe benefits	Short-term (≤ 1 Y)	Long-term (> 1 Y)					
Dr. Andreas Eckert Member and Chairman of the Executive Board until 07.06.2023		0	115,010	256,301		180,000	551,311	67.35	32.65
Dr. Harald Hasselmann Member of the Executive Board until 07.06.2023 Chairman of the Executive Board from 08.06.2023	360,000	37,823	238,374		614		636,810	37.43	62.57
Dr. Lutz Helmke Member of the Executive Board until 07.06.2023	0	0	10,240		0		10,240	100.00	0.00
Jutta Ludwig Member of the Executive Board from 01.01.2023 until 31.12.2024	150,000	10,569	300,000				460,569	65.14	34.86
Franklin Yeager Member of the Executive Board from 01.01.2023	353,286	27,651	780,893		16,603		1,178,433	66.27	33.73

The remuneration paid to Dr. Andreas Eckert in 2024 includes the payment of the bonus achieved in 2023 and, following the termination of the Executive Board contract, the payment of the LTI bonus (value of the 6,720 shares delivered) and a severance payment.

The remuneration paid to Dr. Hasselmann in 2024 was based on the principles of the remuneration system. In 2024, the variable remuneration achieved in 2023 was paid out.

Following the termination of his Executive Board contract, Dr. Lutz Helmke was paid the variable remuneration achieved in 2023.

In addition to her fixed salary, Ms Ludwig was paid the variable remuneration achieved in 2023.

The STI values reported for Mr Yeager relate entirely to his activities as the individual responsible for the Isotope Products segment in 2023.

The following table contains information on the performance criteria applied and the target achievement values for 2023.

Information on the performance criteria applied		
Name of the board member, position	Description of the performance criteria	a) Measured output year 2023 b) Appropriate remuneration
Dr. Andreas Eckert Member and Chairman of the Executive Board until 07.06.2023	Variable remuneration short-term: annual bonus is based on the net profit of the Eckert & Ziegler Group in the respective financial year; if this exceeds € 24 million, 5% is calculated on the excess return	a) 26,300,000 € b) 115,010 €
Dr. Harald Hasselmann Member of the Executive Board until 07.06.2023	the short-term variable remuneration consists of two parts: 1) the annual bonus is based on the net profit of the CSO Medical segment; if this exceeds € 17 million, 5% is calculated on the excess return	a) 10,912,000 € b) 0 €
	2) the annual bonus is based on the net profit of the rest of the Eckert & Ziegler Group (excluding the CSO Medical segment); if this exceeds € 7 million, 2% is calculated on the excess return	a) 4,012,000 € b) 10,240 €
Dr. Harald Hasselmann Chairman of the Executive Board from 08.06.2023	the short-term variable remuneration consists of two parts: 1) the annual bonus is based on the net profit of the CSO Medical segment; if this exceeds € 17 million, 5% is calculated on the excess return	a) 10,332,000 € b) 199,920 €
	2) the annual bonus is based on the net profit of the rest of the Eckert & Ziegler Group (excluding the CSO Medical segment); if this exceeds € 7 million, 2% is calculated on the excess return	a) 5,056,000 € b) 28,214 €
Dr. Lutz Helmke Member of the Executive Board until 07.06.2023	the short-term variable remuneration consists of three parts: 1) the annual bonus is based on the net profit of the CSO Medical segment; if this exceeds € 17 million, 5% is calculated on the excess return	a) 10,912,000 € b) 0 €
	2) the annual bonus is based on the net profit of the rest of the Eckert & Ziegler Group (excluding the CSO Medical segment); if this exceeds € 7 million, 2% is calculated on the excess return	a) 4,012,000 € b) 10,240 €
	3) Qualitative bonus on defined projects, their fulfillment, completion, savings achieved, process improvements in the amount of € 20 thousand each over the term of the contract	a) not reached b) 0 €
Jutta Ludwig Member of the Executive Board	Variable remuneration short-term: annual bonus = 1.5% of the amount received from Chinese companies for the acquisition of intangible assets	a) 20,000,000 € b) 300,000 €
Franklin Yeager Member of the Executive Board	Variable remuneration short-term: 5.05 % of the net revenue of the Isotope Products segment (payment in USD)	a) 15,788,000 € b) 780,893 €

Due to the company's favourable economic situation, the Supervisory Board did not feel the need to reduce the remuneration of the Executive Board.

Dr. Edgar Löffler, currently a member of the Supervisory Board of Eckert & Ziegler SE, is a former member of the Executive Board. Since his retirement in 2016, he has received monthly pension payments from a support fund. In the 2024 financial year, his pension benefits amount to € 56,147. As the entitlement to benefits from the company pension scheme by way of a support fund exists against the company, Dr. Löffler's pension payments are first transferred to Eckert & Ziegler SE and then paid out to Dr. Löffler after payroll tax has been deducted.

Comparative presentation of the remuneration and earnings development for the members of the Executive Board

The vertical comparison pursuant to Section 162 (1) sentence 2 no. 2 of the German Stock Corporation Act (AktG) is shown below. In the 2024 financial year, an annual change is stated for all three comparative figures (change in the remuneration of the Executive Board, earnings development of the company and change in the average remuneration of employees). The vertical comparison for all three variables will be gradually built up over a five-year period from 2021 to 2025.

Information on the remuneration comparison pursuant to Section 162 (1) sentence 2 no. 2 of the German Stock Corporation Act (AktG)					
Change on previous year in %	FY-4 vs FY-5	FY-3 vs FY-4	FY-2 vs FY-3	FY-1 vs FY-2	FY vs FY-1
Change in the remuneration of the members of the executive bodies					
Dr. Andreas Eckert Member and Chairman of the Executive Board until 07.06.2023		329.19	-74.99	-48.38	n.a.
Dr. Harald Hasselmann Member of the Executive Board until 07.06.2023 Chairman of the Executive Board from 08.06.2023		35.72	6.79	-12.51	34.02
Dr. Lutz Helmke Member of the Executive Board until 07.06.2023		0.21	22.20	-59.72	-95.42
Dr. Hakim Bouterfa Member of the Executive Board from 01.01.2023 until 31.12.2023				n.a.	-100.00
Jutta Ludwig Member of the Executive Board from 01.01.2023 until 31.12.2024				n.a.	194.33
Franklin Yeager Member of the Executive Board from 01.01.2023				n.a.	5.51
Development of the company's earnings					
Net income EZAG* (standalone)		30.19	-16.76	61.88	-25.55
Net income* E&Z Group		50.88	-15.20	-10.17	26.56
EBIT E&Z Group		40.85	-1.36	-2.89	31.90
Change in the average remuneration of employees					
Employees of the German companies		2.83	3.51	8.89	4.38
*Net profit for the year					

Information on the remuneration comparison pursuant to Section 162 (1) sentence 2 no. 2 of the German Stock Corporation Act (AktG)					
Absolute figures	2020	2021	2022	2023	2024
Change in the remuneration of the members of the executive bodies					
Dr. Andreas Eckert Member and Chairman of the Executive Board until 07.06.2023	839,787	3,604,270	901,370	465,269	551,311
Dr. Harald Hasselmann Member of the Executive Board until 07.06.2023 Chairman of the Executive Board from 08.06.2023	374,719	508,555	543,104	475,160	636,810
Dr. Lutz Helmke Member of the Executive Board until 07.06.2023	453,264	454,195	555,025	223,544	10,240
Hakim Bouterfa Member of the Executive Board from 01.01.2023 until 31.12.2023	0	0	0	264,000	0
Jutta Ludwig Member of the Executive Board from 01.01.2023 until 31.12.2024	0	0	0	156,478	460,569
Franklin Yeager Member of the Executive Board from 01.01.2023	0	0	0	1,116,933	1,178,433
Development of the company's earnings					
Net income EZAG (standalone)	17,446,000	22,713,000	18,906,000	30,605,000	22,784,000
Net income E&Z Group	22,884,000	34,527,000	29,278,000	26,300,000	33,276,000
EBIT E&Z Group	33,689,000	47,450,000	46,804,000	45,452,000	59,950,000

Entitlement of the Executive Board members for activities in 2024

In addition to the fixed remuneration, the Chairman of the Executive Board receives a short-term incentive bonus in the form of an annual bonus as a variable remuneration component. The amount of the bonus is based on the net profit of the Eckert & Ziegler Group. For the calculation, a distinction is made between the Medical segment and the rest of the Group, where Dr. Hasselmann only bears indirect responsibility. The Chairman of the Executive Board receives a bonus of 6% on net profits that exceed the threshold of € 14 million in the Medical segment. Dr. Hasselmann receives a bonus of 2% on net profits that exceed the threshold of € 7 million in the rest of the Group. However, the sum of the two components is limited to 150% of the basic salary. In the 2024 financial year, the calculated amounts reach the maximum value. The bonus of € 540 thousand will be paid out in 2025.

The performance-based, project-related individual bonus as an STI for Ms Ludwig amounts to € 60 thousand and will be paid out in 2025.

Frank Yeager receives a bonus of 5.05% of the net revenue of the Isotope Products segment. The STI bonus amounts to € 1,078 thousand and the target-based bonus to US\$ 26 thousand. The amounts determined will be paid out in 2025.

Share-based remuneration

The following table shows the shares promised and granted to the members of the Executive Board:

Name of the member of the executive body, position	Information on the shares granted or promised		
	Information on the financial year		
	Opening balance Shares held on 01.01.2024	Change in FY Shares promised/utilised in 2024	Closing balance Shares held on 31.12.2024
Dr. Andreas Eckert Member and Chairman of the Executive Board until 07.06.2023	6,720 units	-6,720 units	0 units
Dr. Harald Hasselmann Member of the Executive Board until 07.06.2023 Chairman of the Executive Board from 08.06.2023	3,255 units	18,048 units	21,303 units
Dr. Lutz Helmke Member of the Executive Board until 07.06.2023	2,150 units	0 units	2,150 units
	12,125 units	11,328 units	23,453 units

Due to the termination of Dr. Andreas Eckert's Executive Board contract in 2023, the promised 6,720 shares were transferred in 2024.

As a long-term incentive component, the Chairman of the Executive Board receives a share package of 1,200 shares per € million of excess return for the Group's cumulative excess return at the end of the contract term. An annual net profit of € 25 million is set as the starting point. For 2024, there was an additional agreement for the benefit of Dr. Harald Hasselmann, Chairman of the Executive Board, according to which losses from discontinued operations (IFRS 5) were not to be taken into account in the calculation of remuneration.

Individual remuneration granted and owed to the Supervisory Board in the 2024 financial year

The Supervisory Board of Eckert & Ziegler SE consists of six members. The following table contains details of the remuneration granted and owed to current Supervisory Board members in 2024. The remuneration granted relates to Supervisory Board activities in the 2023 financial year.

Information on the remuneration granted to current and former members of the Supervisory Board						
	Fixed remuneration components in €		Variable remuneration components in €	Total remuneration in €	Relative share of variable remuneration in total remuneration in %	Relative share of fixed remuneration in total remuneration in %
	Fixed remuneration	Committee activity	Attendance fee			
Members of the Supervisory Board						
Prof. Dr. Wolfgang Maennig (Member and Chairman until 07.06.2023)	15,584		6,000	21,584	28%	72%
Dr. Andreas Eckert (Member and Chairman of the Executive Board until 07.06.2023)	31,781		4,000	35,781	11%	89%
Prof. Dr. Helmut Grothe (Deputy Chairman)	27,667	8,333	10,000	46,000	22%	78%
Albert Rupprecht	20,333	16,667	10,000	47,000	21%	79%
Dr. Edgar Löffler	20,333	12,005	10,000	42,339	24%	76%
Paola Eckert-Palvarini	20,333		9,000	29,333	31%	69%
Frank Perschmann	20,333	12,000	10,000	42,333	24%	76%
Total	156,364	49,005	59,000	264,369		

Comparative presentation of the remuneration and earnings development for the members of the Supervisory Board

The vertical comparison pursuant to Section 162 (1) sentence 2 no. 2 of the German Stock Corporation Act (AktG) is shown below. In the 2024 financial year, an annual change is stated for all three comparative figures (change in the remuneration of members of the Supervisory Board, earnings development of the company and change in the average remuneration of employees). The vertical comparison for all three variables will be gradually built up over a five-year period from 2021 to 2025.

The absolute remuneration of each individual member of an executive body may vary, e.g. due to participation in a committee or depending on attendance at meetings.

Information on the remuneration comparison pursuant to Section 162 (1) sentence 2 no. 2 of the German Stock Corporation Act (AktG)					
Change on previous year in %	FY-4 vs FY-5	FY-3 vs FY-4	FY-2 vs FY-3	FY-1 vs FY-2	FY vs FY-1
Change in the remuneration of the members of the executive bodies					
Prof. Dr. Wolfgang Maennig (Member and Chairman until 07.06.2023)		2,50	2,44	0,00	-48,61
Dr. Andreas Eckert (Member and Chairman of the Executive Board until 07.06.2023)		n.a.	n.a.	n.a.	n.a.
Prof. Dr. Helmut Grothe (Deputy Chairman)		3,45	14,17	13,87	17,95
Albert Rupprecht		-6,25	88,33	33,33	24,78
Dr. Edgar Löffler		41,18	34,38	7,24	22,43
Paola Eckert-Palvarini (from 20.12.2022)		n.a.	n.a.	n.a.	n.a.
Jutta Ludwig (until 31.12.2022)		23,53	14,29	4,17	-100,00
Frank Perschmann (until 31.12.2024)		166,67	51,04	4,60	11,65
Prof. Dr. Detlev Ganten (until 29.05.2019)		-100,00	n.a.	n.a.	n.a.
Development of the company's earnings					
Net income EZAG* (standalone)		30,19	-16,76	61,88	-25,55
Net income* E&Z Group		50,88	-15,20	-10,17	26,56
EBIT E&Z Group		40,85	-1,36	-2,89	31,90
Change in the average remuneration of employees					
Employees of the German companies		2,83	3,51	8,89	4,38

* Net profit for the year

Information on the remuneration comparison pursuant to Section 162 (1) sentence 2 no. 2 of the German Stock Corporation Act (AktG)					
Absolute figures	2020	2021	2022	2023	2024
Change in the remuneration of the members of the executive bodies					
Prof. Dr. Wolfgang Maennig (Member and Chairman until 07.06.2023)	40.000	41.000	42.000	42.000	21.584
Dr. Andreas Eckert (Member and Chairman of the Executive Board until 07.06.2023)	0	0	0	0	35.781
Prof. Dr. Helmut Grothe (Deputy Chairman)	29.000	30.000	34.250	39.000	46.000
Albert Rupprecht	16.000	15.000	28.250	37.666	47.000
Dr. Edgar Löffler	17.000	24.000	32.250	34.583	42.339
Paola Eckert-Palvarini	0	0	0	0	29.333
Jutta Ludwig	17.000	21.000	24.000	25.000	0
Frank Perschmann	9.000	24.000	36.250	37.916	42.333
Prof. Dr. Detlev Ganten (until 31.12.2019)	8.000	0	0	0	0
Development of the company's earnings					
Net income EZAG (standalone)	17.446.000	22.713.000	18.906.000	30.605.000	22.784.000
Net income E&Z Group	22.884.000	34.527.000	29.278.000	26.300.000	33.276.000
EBIT E&Z Group	33.689.000	47.450.000	46.804.000	45.452.000	59.950.000

Entitlement of the members of the Supervisory Board for activities in 2024

The following table contains information on attendance at meetings during 2024 and the amount of remuneration owed for activities in the 2024 financial year that will only be paid out in 2025.

In 2024, Dr. Edgar Löffler and Frank Perschmann are members of the Remuneration Committee and the Nomination Committee of the Supervisory Board. The Audit Committee is made up of Albert Rupprecht and Prof. Dr. Helmut Grothe.

Payment in 2025 of the remuneration of the current and former members of the Supervisory Board for activities in 2024								
Members of the Supervisory Board	Attendance 2024		Fixed remuneration components		Variable remuneration components	Total remuneration in €	Relative share of variable remuneration in total remuneration in %	Relative share of fixed remuneration in total remuneration in %
	Absolute	in %	Fixed remuneration	Committee activity	Attendance fee			
Dr. Andreas Eckert (Member and Chairman of the Executive Board until 07.06.2023)	6	100%	87,500	0	3,000	90,500	3%	97%
Prof. Dr. Helmut Grothe (Deputy Chairman)	6	100%	43,750	8,500	5,500	57,750	10%	90%
Albert Rupprecht	6	100%	30,000	35,250	5,500	70,750	8%	92%
Dr. Edgar Löffler	6	100%	30,000	16,000	7,500	53,500	14%	86%
Paola Eckert-Palvarini	6	100%	30,000	0	3,000	33,000	9%	91%
Frank Perschmann	6	100%	30,000	16,000	7,500	53,500	14%	86%
Total			251,250	75,750	32,000	359,000		

Berlin, 25 March 2025



Dr. Harald Hasselmann
Chairman of the Executive Board



Frank Yeager
Executive Board



Dr. Gunnar Mann
Executive Board



Dr. Andreas Eckert
Chairman of the Supervisory Board

AUDITOR'S REPORT ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO § 162 (3) AKTG

To Eckert & Ziegler SE, Berlin

Audit opinion

We have formally audited the remuneration report of Eckert & Ziegler SE, Berlin for the financial year from 1 January 2024 to 31 December 2024 to determine whether the disclosures pursuant to § 162 (1) and (2) German Stock Corporation Act (AktG) [Aktiengesetz] have been presented in the remuneration report. In accordance with § 162 (3) AktG, we have not verified the content of the remuneration report.

According to our assessment, the enclosed remuneration report provides, in all material respects, the information required by § 162 (1) and (2) AktG. Our audit opinion does not cover the content of the remuneration report.

Basis for the audit opinion

We conducted our audit of the remuneration report in accordance with § 162 (3) AktG and in compliance with the IDW auditing standard: The audit of the remuneration report [Die Prüfung des Vergütungsberichts] in accordance with § 162 (3) AktG (IDW PS 870 (09.2023)). Our responsibility pursuant to that provision and standard is further described in the section "Responsibility of the auditor" of our report.

As an auditing firm, we have applied the requirements of the International Standard on Quality Management (ISQM 1). We have complied with the professional duties pursuant to the German Auditors' Code [Wirtschaftsprüferordnung] and the professional statutes for auditors/sworn auditors [Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer], including the requirements of independence.

Responsibility of the management board and supervisory board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, which complies with the requirements of § 162 AktG. Furthermore, they are responsible for the internal controls that they determine are necessary to enable the compilation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Responsibility of the auditor

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to § 162 (1) and (2) AktG in the remuneration report have been made in all material respects, and to express an opinion thereon in a report.

We planned and performed our audit to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by § 162 (1) and (2) AktG. In accordance with § 162 (3) AktG, we have not audited the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the adequate presentation of the remuneration report.

Dealing with possible misleading representations

In connection with our audit, we have a responsibility to read the remuneration report, taking into account the knowledge gained from the audit of the financial statements, and to remain alert for indications as to whether the remuneration report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the adequate presentation of the remuneration report.

If, based on the work we have performed, we conclude that such misleading representation exists, we are required to report that fact. We have nothing to report in this regard.

Berlin, 25 March 2025

Forvis Mazars GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Udo Heckeler	David Reinhard
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

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